

**CATAWBA COUNTY, NORTH CAROLINA**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2005**

	<b>Major Funds</b>		
	<b>General Fund</b>	<b>General Capital Projects Fund</b>	<b>School Construction Project Fund</b>
<b>ASSETS</b>			
Current Assets			
Cash and investments	\$ 32,967,332	\$ 7,502,477	\$ 746,504
Taxes receivable - net	3,252,868	-	-
Due from other governments	10,385,985	263,510	-
Notes receivable	-	-	-
Other receivables	3,327,803	-	-
Interest receivable	278,717	50,831	-
Inventories	264,657	-	-
Prepaid items	8,875	-	-
Total current assets	<u>50,486,237</u>	<u>7,816,818</u>	<u>746,504</u>
Restricted Assets			
Cash and investments	-	17,610,389	30,689,196
Total assets	<u>50,486,237</u>	<u>25,427,207</u>	<u>31,435,700</u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	8,092,338	319,320	1,164,999
Deferred revenues	6,509,803	-	-
Total liabilities	<u>14,602,141</u>	<u>319,320</u>	<u>1,164,999</u>
<b>FUND BALANCES</b>			
Reserved for inventories	264,657	-	-
Reserved for prepaid items	8,875	-	-
Reserved for encumbrances	792,355	-	-
Reserved by state statute	11,141,895	314,341	-
Reserved for register of deeds	27,702	-	-
Unreserved	23,648,612	24,793,546	30,270,701
Unreserved, reported in nonmajor			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	<u>35,884,096</u>	<u>25,107,887</u>	<u>30,270,701</u>
Total liabilities and fund balances	<u>\$ 50,486,237</u>	<u>\$ 25,427,207</u>	<u>\$ 31,435,700</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore are not reported in the funds.

Net investment in joint venture

Other-long term assets are not available to pay for current year expenditures and, therefore, are deferred in the funds.

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Deferred charges related to advance refunding issue

Liabilities for unearned revenue in fund statements

Net assets of governmental activities

The accompanying notes are an integral part of the financial statements.

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<u>Non-Major Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 42,000,234	\$ 83,216,547
153,991	3,406,859
1,119,582	11,769,077
1,033,032	1,033,032
3,855	3,331,658
270,967	600,515
-	264,657
-	8,875
<u>44,581,661</u>	<u>103,631,220</u>
 -	 48,299,585
<u>44,581,661</u>	<u>151,930,805</u>
 365,667	 9,942,324
1,201,833	7,711,636
<u>1,567,500</u>	<u>17,653,960</u>
 -	 264,657
-	8,875
23,385	815,740
1,394,405	12,850,641
-	27,702
-	78,712,859
 18,654,056	 18,654,056
22,942,315	22,942,315
<u>43,014,161</u>	<u>134,276,845</u>
<u>\$ 44,581,661</u>	
	 75,827,029
	622,680
	 7,290,501
	(116,268,668)
	948,032
	(3,195,532)
	<u>\$ 99,500,887</u>